

FIRST RAILWAY COMPANY LLP

Registration Number: OC388796

Report of the Members and Unaudited Financial
Statements

For the period from 1st November 2017 to 5th April 2018



FIRST RAILWAY COMPANY LLP

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FIRST RAILWAY COMPANY LLP

Designated Members and Advisors For the Period Ended 5 April 2018

Designated members:	Ilto Svitlana LANBERT LTD
Registered office:	13 John Prince's Street, Second Floor London, England W1G 0JR
Registration number:	OC388796
Business address:	4 Diagorou Str., Kermia Building Office 104 Nicosia, Cyprus 1097

FIRST RAILWAY COMPANY LLP

The report of the members

Period Ended 5 April 2018

The members have pleasure in presenting their report and the unaudited financial statements of FIRST RAILWAY COMPANY LLP for the period from 1 November 2017 to 5 April 2018.

Principal activities

The principal activity of the company is the transport services.

Results for the year and allocation to members

The loss for the period attributable to members was UK £171,324 (the profit for the previous period: UK£ 166,604).

Designated members

The following were designated members during the period:

98% - Ilto Svitlana - appointed on 10 September 2015;

2% - LANBERT LTD - appointed on 01 March 2017.

Policy with respect to members' drawings and subscription and repayments of amounts subscribed of otherwise contributed by members

Members are permitted to make drawings in anticipation of profits, which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

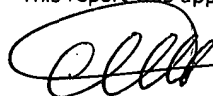
Transfer of members' interest

During the year UK£ nil was transferred from members' equity interests to debts due to members.

Small LLP provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2008).

This report was approved by the members on 03 December 2018 and signed on its behalf by:



Ilto Svitlana

Designated member of FIRST RAILWAY COMPANY LLP

Registration Number: OC388796



FIRST RAILWAY COMPANY LLP

Profit and Loss Account Period Ended 5 April 2018

		01.11.17 - 05.04.18 UK£	01.11.16 - 31.10.17 UK£
	Note		
Turnover	2	723,036	4,669,620
Cost of sales	3	(876,750)	(4,494,431)
Gross profit/(loss)		(153,714)	175,189
Administrative expenses	4	(10,411)	(7,510)
Operating profit/(loss)		(164,125)	167,679
Interest receivable and similar income	5	10,001	9,534
Interest payable and similar charges	6	(17,200)	(10,609)
Profit/(loss) on ordinary activities		(171,324)	166,604
Profit /(loss) for the financial year before members' remuneration and profit shares			
Members' remuneration charged as an expense			-
Profit for the financial year available for discretionary division among members		(171,324)	166,604

The notes on pages 5-7 form part of these financial statements.

FIRST RAILWAY COMPANY LLP

Balance Sheet

Period Ended 5 April 2018

	Note	05.04.18 UK£	31.10.17 UK£
Current assets			
Prepayments		253	557
Cash at bank		56,533	219,070
Total current assets		56,786	219,627
Creditors			
Creditors: amounts falling within one year	7	(14,347)	(5,759)
Net assets attributable to members		42,439	213,868
Represented by:			
Members' other interests – members' capital		-	(100)
Members' account		-	9,773
Members' other interests – other reserves		42,439	204,195
		42,439	213,868

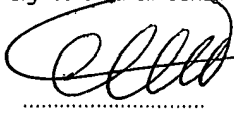
The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477.

The members acknowledge their responsibilities for:

- (i) Ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- (ii) Preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far applicable to the LLP.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the members and authorised for issue on 03 December 2018 and are signed on their behalf by:


 Ilto Svitlana
 Designated member of FIRST RAILWAY COMPANY LLP
 Registration Number: OC388796



The notes on pages 5-7 form part of these financial statements.

FIRST RAILWAY COMPANY LLP

Notes to the Financial Statements

Period Ended 5 April 2018

1. Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice Accounting by Limited Liability Partnerships' issued in March 2006 (SORP 2006).

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remunerations and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Member' shares in co-operative entities and similar instruments. A members' participation rights results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classified as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse the payment, the amounts arising that are due to the members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classified as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse the payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amount due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating profit.

FIRST RAILWAY COMPANY LLP

Notes to the Financial Statements (Continued)

Period Ended 5 April 2018

2. Turnover

Turnover represents the invoiced value of services sold during the period.

	01.11.17 - 05.04.18	01.11.16 - 31.10.17
	UK£	UK£
Sales of services	723,036	4,669,620
Total	723,036	4,669,620

3. Cost of sales

	01.11.17 - 05.04.18	01.11.16 - 31.10.17
	UK£	UK£
Purchases of services	(876,750)	(4,494,431)
Total	(876,750)	(4,494,431)

4. Administrative expenses

	01.11.17 - 05.04.18	01.11.16 - 31.10.17
	UK£	UK£
Annual fees	(259)	(473)
Other professional fees	(785)	(1,400)
Courier expenses	(6)	(97)
Accounting fees	(9,361)	(5,540)
Total	(10,411)	(7,510)

5. Interest receivable and similar income

	01.11.17 - 05.04.18	01.11.16 - 31.10.17
	UK£	UK£
Foreign exchange difference	10,001	9,534
Total	10,001	9,534

FIRST RAILWAY COMPANY LLP

Notes to the Financial Statements (Continued)

Period Ended 5 April 2018

6. Interest payable and similar charges

	01.11.17 - 05.04.18 UK£	01.11.16 - 31.10.17 UK£
Bank charges	(2,299)	(10,231)
Penalties for late submission of financial statements	-	(378)
Foreign exchange difference	(14,901)	-
Total	(17,200)	(10,609)

7. Creditors: amounts falling due within one year

	05.04.18 UK£	31.10.17 UK£
Accruals for accounting	(14,347)	(5,759)
Total	(14,347)	(5,759)

8. Related party transactions

The members' balance in regards to the financial support provided and the amount owing at the end of the period is UK£ 9,568 (2017: UK£ 9,773).

9. Ultimate controlling party

The members are aware of the identity of the ultimate controlling party. However, they are under a duty of confidentiality that prevents them from disclosing certain information otherwise required by Financial Reporting Standard 8. Therefore, they have taken the exemption offered by the Standard in respect of confidentiality.

FIRST RAILWAY COMPANY LLP

Management Information
Period Ended 5 April 2018

The following pages do not form part of the statutory financial statements

FIRST RAILWAY COMPANY LLP

Detailed Profit and Loss Account Period Ended 5 April 2018

	01.11.17 - 05.04.18	01.11.16 - 31.10.17
	UK£	UK£
Turnover	723,036	4,669,620
Cost of sales	(876,750)	(4,494,431)
Gross profit/(loss)	(153,714)	175,189
Administrative expenses		
Annual fees	(259)	(473)
Other professional fees	(785)	(1,400)
Courier expenses	(6)	(97)
Accounting fees	(9,361)	(5,540)
Operating profit/(loss)	(164,125)	167,679
Interest receivable and similar income		
Exchange differences	10,001	9,534
	(154,124)	177,213
Interest payable and similar charges		
Exchange differences	(2,299)	-
Penalties for late submission of financial statements	-	(378)
Bank charges	(14,901)	(10,231)
Profit/(loss) on ordinary activities	(171,324)	166,604